

PRESTON DUFAUCHARD  
California Corporations Commissioner  
MICHAEL L. PINKERTON  
Deputy Commissioner  
ALAN S. WEINGER  
Lead Corporations Counsel  
AFSANEH EGHBALDARI (BAR NO. 250107)  
Corporations Counsel  
1350 Front Street, #2034  
San Diego, California 92101  
Telephone: (619) 645-3166

Attorneys for Complainant

BEFORE THE DEPARTMENT OF CORPORATIONS  
OF THE STATE OF CALIFORNIA

In the Matter of the Accusation of THE  
CALIFORNIA CORPORATIONS  
COMMISSIONER,

File No.: 413-0696

Complainant,

**ORDER REVOKING RESIDENTIAL  
MORTGAGE LENDER LICENSE**

v.

NEW CENTURY MORTGAGE VENTURES,  
LLC.,

Respondent.

The Complainant, California Corporations Commissioner ("Commissioner"), finds:

1. Respondent, New Century Mortgage Ventures, LLC. ("Respondent") has a residential mortgage lender license ("License") issued by the California Department of Corporations ("Department") pursuant to the California Residential Mortgage Lending Act ("CRMLA") (California Financial Code sections 50000 *et seq.*).

2. On December 11, 2006, the Commissioner notified Respondent in writing that, pursuant to Financial Code section 50200, it was required to submit an annual audit report ("Audit Report") for its fiscal year ending on December 31, 2006 no later than April 15, 2007.

3. On June 13, 2007, the Commissioner again notified Respondent in writing that it had failed to file its 2006 Audit Report and it was required to file its 2006 Audit Report within ten (10) days of the date of the letter. Respondent failed to file its 2006 Audit Report.

4. On December 17, 2007, the Commissioner notified Respondent in writing that it was required to submit its Audit Report for its fiscal year ending on December 31, 2007 no later than April 15, 2008.

5. On June 2, 2008, the Commissioner again notified Respondent in writing that it had failed to file its 2007 Audit Report and it was required to file the 2007 Audit Report within ten (10) days of the date of the letter.

6. Respondent did not file its 2006 and 2007 Audit Reports required by Financial Code section 50200.

7. On February 1, 2008, an annual Report of Principal Amount of Loans and Aggregate Amount of Loans Serviced form was sent to Respondent with a notice that the report was due on or before March 1, 2008. Respondent did not submit its annual Report of Principal Amount of Loans and Aggregate Amount of Loans Serviced form to the Commissioner.

8. On September 28, 2008, the Commissioner requested that Respondent pays its assessment fee for fiscal year 2007/2008. Respondent failed to pay its annual assessment in the amount of \$1,000.00.

9. On October 30, 2008, the Commissioner filed and served the Accusation in Support of Revocation of Respondent's License, the Notice of Intention to Issue Order Revoking Respondent's License, and the accompanying documents (collectively, "Accusation"). The Accusation was served by certified mail.

10. Respondent did not request a hearing and the time to request a hearing has expired.

NOW GOOD CAUSE APPEARING THEREFORE, it is hereby ordered that the residential mortgage lender license issued by the Commissioner to New Century Mortgage Ventures, LLC. is hereby revoked. This order is effective as of the date hereof. Pursuant to California Financial Code section 50311, New Century Mortgage Ventures, LLC. has sixty days within which to complete any loans for which it had commitments.

DATED: November 17, 2008  
Los Angeles, CA

PRESTON DuFAUCHARD  
California Corporations Commissioner

By \_\_\_\_\_  
ALAN S. WEINGER  
Lead Corporations Counsel